

EXHIBIT

173

From: John Dittami <john@effexcapital.com> on behalf of John Dittami
Sent: Tuesday, November 29, 2011 12:33 PM
To: 'Patricia Muchinsky'
Subject: RE: Marketshare

Depends if you are excluding Effex, with effex they are 4%.. Without Effex or with P3J that is probably correct.

As side note, are they requesting share ? The safe move is not to tell them unless they specifically asked, it can only be bad. Even then it may only be a bad thing as it brings up questions you may not want brought up.

Please exclude effex from it though if you must send it.

Thanks,
John

-----Original Message-----

From: Patricia Muchinsky [mailto:pmuchinsky@fxcm.com]
Sent: Tuesday, November 29, 2011 10:40 AM
To: John Dittami
Subject: Marketshare

Hey John

I am about to send out some market share info to our providers and am surprised to see BNP's EURUSD share increase. Are they really taking 13% now or is this including P3J?

Thanks
Trish

Patricia K Muchinsky
Vice President, Business Relations
FXCM LLC
32 Old Slip, 10th Floor
New York, NY 10005
Direct Line: (646) 432-2204
Mobile: (917) 697-9491
Email: pmuchinsky@fxcm.com

FXCM Inc. is headquartered at Financial Square 32 Old Slip, 10th Floor, New York, NY 10005 USA.

Trading forex/CFD's on margin carries a high level of risk, and may not be suitable as you could sustain a total loss of your deposit. Leverage can work against you. Do not speculate with capital that you cannot afford to lose. Be aware and fully understand all risks associated with the market and trading. Prior to trading any products offered by Forex Capital Markets, LLC<<http://www.fxcm.com/risk-warning.jsp>>, ODL Securities Limited<<http://www.odlmarkets.com/assets/documents/web-pdfs/ODL-Risk-Disclosure-Notice.pdf>>, Forex Capital Markets

Limited<<http://www.fxcm.co.uk/risk-warning.jsp>>, inclusive of all EU branches, FXCM Asia

Limited,<http://www.fxcmasia.com/eng/forex_asia/risk_warning.html> FXCM Australia

Limited<<http://www.forextrading.com.au/risk-warning.jsp>>, any affiliates of aforementioned firms, or other firms under the FXCM Inc.

(NYSE:FXCM) group of companies [collectively "FXCM"], carefully consider your financial situation and experience level.

If you decide to trade products offered by FXCM Australia Limited (AFSL 309763) you must read and understand the

Financial Services Guide<http://www.forextrading.com.au/docs_pdfs/financial-services-guide.pdf>

and Product Disclosure

Statement<<http://www.forextrading.com.au/product-disclosure-statement.jsp>>.

FXCM may provide general commentary which is not intended as investment advice and must not be construed as such.

Seek advice from a separate financial advisor. FXCM assumes no liability for errors, inaccuracies or omissions; does not

warrant the accuracy, completeness of information, text, graphics, links or other items contained within these materials.

Read and understand the Terms and Conditions<<http://www.fxcm.com/terms-and-conditions.jsp>> on FXCM's website prior to taking further action.